

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is made and entered into as of February 7, 2011, by and between **MIDWEST COMMUNICATIONS, INC.**, a Wisconsin corporation ("Buyer"), and **TRI-COUNTY RADIO, INCORPORATED**, a Wisconsin corporation ("Seller").

RECITALS

WHEREAS, Seller, as the winning bidder for the permit in Auction No. 88, was issued by the Federal Communications Commission ("FCC") on December 16, 2010, a construction permit, FCC File No. BPH-19970127MB (the "Permit"), authorizing the construction of a new FM radio station, to operate on 98.9 MHz, serving Two Rivers, Wisconsin, FCC Facility ID No. 85300, call sign 970127MB (FM) (the "Station"); and

WHEREAS, Seller desires to sell and Buyer desires to purchase the Station and certain assets used and useful in the operation of the Station on the terms and subject to the conditions set forth herein; and

WHEREAS, in order to induce Buyer to enter into this Agreement, Seller is willing to enter into this Agreement and make certain representations and warranties to, and covenants and agreements with, Buyer, and in order to induce Seller to enter into this Agreement, Buyer is willing to enter into this Agreement and make certain representations and warranties to, and covenants and agreements with, Seller.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements hereinafter set forth, the parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE 1 **PURCHASE AND SALE OF ASSETS**

1.1 Assignment and Acquisition of Assets. On the terms and subject to the conditions hereof on the Closing Date (as defined herein), Seller shall sell, assign, transfer, convey, and deliver to Buyer, and Buyer shall purchase and assume from Seller, all of the right, title, and interest of Seller in and to the Permit and any other authorizations issued to Seller by the FCC used and useful exclusively in the operation of the Station (collectively the "FCC Licenses"), all permissions and clearances granted Seller for the Station by the Federal Aviation Administration ("FAA"), and the assets used and useful exclusively in the operation of the Station owned or held by Seller and set forth in Schedule 1.1 (collectively, with the FCC Licenses, the "Assets").

1.2 No Liens. The Assets shall be transferred to Buyer free and clear of all charges, conditions, community property interests, options, hypothecations, attachments, conditional sales, title retentions, rights of first refusal, debts, security interests, mortgages, trusts, claims,

pledges or other liens, liabilities, encumbrances, or rights of Seller or any other third parties whatsoever ("**Liens**").

1.3 Excluded Items. Notwithstanding anything to the contrary contained herein, it is expressly understood and agreed that the transaction involving the assignment of the Assets shall not include any assets or licenses owned or held by the Seller relating to stations or enterprises other than the Station, Seller's company seal, minute books, charter documents, ownership record books, and such other books and records as pertain to the organization, existence, or capitalization of Seller, and duplicate copies of such records as are necessary to enable Seller to file its tax returns and reports as well as any other records or materials relating to Seller generally and not involving or relating to the Assets.

1.4 No Assumption of Liabilities. Except as expressly set forth herein, Buyer shall not assume and shall not be liable or responsible for any debt, obligation, or liability of Seller, including, but not limited to: (a) any obligations or liabilities of Seller under the FCC Licenses relating to the period prior to the Closing Date; (b) any claims or pending litigation or proceedings relating to the operation of the Station prior to the Closing Date; (c) any obligations or liabilities of Seller under any employment agreement, employee pension, retirement, or other employee or welfare benefit plans; (d) any federal, state, and local tax liabilities of Seller, including any sales tax obligations resulting from the sale of the Assets pursuant to this Agreement; (e) any obligations or liabilities arising under Title IV of the Employee Retirement Income Security Act of 1974, as amended, or other similar laws with respect to current or past employees of Seller; or (f) any obligations or liabilities arising under any environmental health or safety laws.

ARTICLE 2

CONSIDERATION

2.1 Purchase Price. The purchase price for the Assets (the "**Purchase Price**") will be TWO HUNDRED THOUSAND AND NO/100ths Dollars (\$200,000.00) and will be paid in cash at Closing (as defined herein).

2.2 Payment of Purchase Price. Subject to the adjustments and prorations set forth in Section 2.3, at the Closing Buyer shall pay to Seller by wire transfer of same-day funds the Purchase Price, less closing prorations as provided herein. Seller shall deliver wire transfer instructions to Buyer to allow for this payment at least two (2) days prior to the Closing Date.

2.3 Proration of Fees. To the extent practicable, FCC regulatory fees shall be prorated as of the day prior to the Closing Date.

2.4 Earnest Money Deposit. Within five (5) business days following the effective date of this Agreement, Buyer shall deliver to M&I Marshall & Ilsley Bank, located in Wausau, Wisconsin ("**Escrow Agent**"), the sum of TEN THOUSAND AND NO/100ths Dollars (\$10,000.00) ("**Escrow Money Deposit**") to be held and distributed by the Escrow Agent pursuant to the terms of an escrow agreement ("**Escrow Money Deposit Agreement**") substantially in the form of **Exhibit 2.4**, subject to the following:

2.4.1 If the purchase of the Assets under this Agreement is not consummated due to the non-fulfillment of any of the conditions in Article 10 or for any other reason except Buyer's material breach in the performance of its obligations under this Agreement, Seller shall not be entitled to the Escrow Money Deposit (or interest thereon) and, promptly after the termination of this Agreement by Buyer, the Escrow Money Deposit (together with interest thereon) shall be paid by the Escrow Agent to Buyer.

2.4.2 At the Closing, Escrow Agent shall pay the Escrow Money Deposit to Seller, as part of the Purchase Price, and Escrow Agent shall then pay to Buyer all interest accrued thereon.

2.4.3 Any fees associated with the creation of the escrow account provided for in this Section 2.4 shall be paid one-half (1/2) by Buyer and one-half (1/2) by Seller.

2.5 Unjust Enrichment. In the event that the Closing occurs on or before December 16, 2015, Seller agrees to reimburse the United States Government when due and prior to delinquency or penalty assessment the amount of any "unjust enrichment" payment which is due pursuant to 47 C.F.R. Section 73.5007(c) upon the consummation of the assignment of the Permit prior to the fifth (5) anniversary of its issuance to an entity not qualified for the same bidding credit as was extended to Seller in Auction No. 88.

ARTICLE 3

CLOSING

3.1 Closing. Except as otherwise mutually agreed upon by Buyer and Seller, the consummation of the transactions contemplated herein (the "**Closing**") shall occur: (a) within five (5) business days after the satisfaction or waiver of each condition to closing contained herein (excluding conditions that by their terms cannot be satisfied until the Closing Date); or (b) such other date as may be mutually agreed by the parties hereto (the "**Closing Date**"). The Closing shall be held in the offices of Ruder Ware, L.L.S.C., Wausau, Wisconsin (if the parties determine that a face-to-face closing is necessary), or at such place and in such manner as the parties hereto may agree (it being anticipated that the Closing will be conducted by overnight delivery by each party to the other of their required document deliveries with a contemporaneous transfer of funds).

3.2 Outside Closing Date. This Agreement may be terminated by either Buyer or Seller and the purchase and sale of the Station abandoned if the party seeking termination is not then in material default hereof, by written notice to the other party, if the Closing shall not have occurred on or before the first anniversary of the effective date of this Agreement (the "**Outside Closing Date**"). Upon such termination, the Escrow Money Deposit, plus all accrued interest thereon, minus authorized Escrow Agent fees, shall to be refunded to Buyer.

ARTICLE 4

GOVERNMENTAL CONSENTS

4.1 FCC Consent. It is specifically understood and agreed by Buyer and Seller that the assignment of the FCC Licenses is expressly conditioned on and is subject to the prior

consent and approval of the FCC, including the Media Bureau pursuant to delegated authority, without the imposition of any conditions materially adverse to Seller or Buyer with respect to the assignment of the FCC Licenses from Seller to Buyer (the "FCC Consent").

4.2 FCC Application. Buyer and Seller agree to file an application with the FCC for the FCC Consent (the "FCC Application") within ten (10) business days following the effective date hereof. Buyer and Seller shall prosecute the FCC Application with all reasonable diligence and otherwise use their best efforts to: (a) obtain the FCC Consent as expeditiously as practicable (but neither Buyer nor Seller shall have any obligation to satisfy complainants or the FCC by taking any steps which would have a material adverse effect upon Buyer or Seller); and (b) obtain any necessary extensions of the FCC Consent until the Closing Date. If the FCC Consent imposes any condition on Buyer or Seller, such party shall use its best efforts to comply with such condition; provided, however, that neither Buyer nor Seller shall be required hereunder to comply with any condition that would have a material adverse effect upon it; and provided further, however, that nothing herein shall be construed to limit either party's right to terminate this Agreement pursuant to Article 15.

ARTICLE 5

REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer hereby makes the following representations and warranties to Seller, each of which is true and correct on the date hereof and shall remain true through to and survive the Closing:

5.1 Organization and Standing. Buyer is a corporation duly organized, validly existing, and in active status under the laws of the State of Wisconsin.

5.2 Authorization and Binding Obligation. Buyer has all necessary power and authority required for a corporation to enter into and perform this Agreement and the transactions contemplated hereby, to hold the Assets, and to carry on the business of the Station upon the consummation of the transactions contemplated by this Agreement. Buyer's execution, delivery, and performance of this Agreement and the transactions contemplated hereby have been duly and validly authorized by all necessary action on its part and, assuming the due authorization, execution, and delivery of this Agreement by Seller, this Agreement will constitute the valid and binding obligation of Buyer, enforceable against it in accordance with its terms, except as limited by laws affecting creditors' rights or equitable principles generally.

5.3 Qualification. To the best of Buyer's knowledge, there are no facts which, under the Communications Act of 1934, as amended to date, or the existing rules and regulations of the FCC, would disqualify Buyer as an assignee of the FCC Licenses.

5.4 Absence of Conflicting Agreements or Required Consents. Except as set forth in Article 4 with respect to governmental consents, the execution, delivery, and performance of this Agreement by Buyer: (a) do not conflict with the provisions of the articles of incorporation or bylaws (or other organization documents) of Buyer; (b) do not require the consent of any third party which has not already been obtained by Buyer; (c) will not violate any applicable law, judgment, order, injunction, decree, rule, regulation, or ruling of any

governmental authority to which Buyer is bound; and (d) will not, either alone or with the giving of notice or the passage of time, or both, conflict with, constitute grounds for termination of, or result in a breach of the terms, conditions, or provisions of, or constitute a default under, any agreement, instrument, license, or permit to which Buyer is now subject.

5.5 Litigation. There is no claim, litigation, proceeding, or investigation pending or, to the best of Buyer's knowledge, threatened against Buyer that could have a material adverse effect on Buyer's ability to perform its obligations pursuant to this Agreement. Buyer is not in violation of any law, regulation, or ordinance or any other requirement of any governmental body or court which could have a material adverse effect on Buyer's ability to perform its obligations pursuant to this Agreement.

5.6 No Misleading Statements. No representation or warranty made by Buyer in this Agreement or any certificate, document, or other instrument furnished or to be furnished by Buyer pursuant hereto contains or will contain any untrue statement of a material fact, or omits or will omit to state a material fact necessary to make the statements or facts contained herein or therein not misleading in light of the circumstances under which they were furnished.

The representations and warranties of Buyer shall be unaffected by an investigation heretofore or hereafter made by Seller, provided that Seller shall use reasonable efforts to notify Buyer of any facts of which Seller has actual knowledge that would cause any of the representations and warranties set forth in Article 5 to be materially false or misleading.

ARTICLE 6

REPRESENTATIONS AND WARRANTIES OF SELLER

Seller makes the following representations and warranties to Buyer, each of which is true and correct on the date hereof and shall remain true through to and survive the Closing:

6.1 Organization and Standing. Seller is a corporation duly organized, validly existing, and in active status under the laws of Wisconsin, and has the power and authority to hold and convey the Assets.

6.2 Authorization and Binding Obligation. Seller has all necessary power and authority required for a corporation to enter into and perform this Agreement and the transactions contemplated hereby and to hold and convey the Assets and to operate the Station as required. Seller's execution, delivery, and performance of this Agreement and the transactions contemplated hereby have been duly and validly authorized by all necessary action on its part and, assuming the due authorization, execution, and delivery of this Agreement by Buyer, this Agreement will constitute the valid and binding obligation of Seller, enforceable against it in accordance with its terms, except as limited by laws affecting creditors' rights or equitable principles generally.

6.3 Absence of Conflicting Agreements or Required Consents. Except as set forth in Article 4 with respect to governmental consents, the execution, delivery, and performance of this Agreement by Seller: (a) do not conflict with the provisions of the articles of incorporation, bylaws, or charter (or other organization documents) of Seller; (b) do not

require the consent of any third party which has not already been obtained by Seller; (c) will not violate any applicable law, judgment, order, injunction, decree, rule, regulation, or ruling of any governmental authority to which Seller is bound; and (d) will not, either alone or with the giving of notice or the passage of time, or both, conflict with, constitute grounds for termination of, or result in a breach of the terms, conditions, or provisions of, or constitute a default under, any agreement, instrument, license, or permit to which Seller is now subject.

6.4 Licenses and Clearances. Seller is the authorized legal holder of the Permit and FCC Licenses, and Federal Aviation Administration Clearances (the "**FAA Clearance**") for the Tower Site (as defined herein), which, until the issuance of a covering license, shall be in full force and effect, in good standing, and unimpaired by any act or failure to act of Seller or its shareholders, directors, officers, employees, or agents. The Permit, FCC Licenses, and FAA Clearance are not subject to any material adverse restrictions or conditions except those set forth therein. There are no facts which, under the Communications Act of 1934, as amended, or the existing rules and regulations of the FCC, would disqualify Seller as assignor of the Permit or the FCC Licenses.

6.5 Litigation. There is no claim, litigation, proceeding, or investigation pending or, to the best of Seller's knowledge, threatened against Seller that could have a material adverse effect on the Assets or Seller's ability to perform its obligations pursuant to this Agreement. Seller is not in violation of any law, regulation, or ordinance or any other requirement of any governmental body or court which could have a material adverse effect on the Assets or Seller's ability to perform its obligations pursuant to this Agreement.

6.6 Compliance With Laws. Seller is not in violation of and has not received any notice asserting any non-compliance by it of any laws applicable to or regarding the Permit or the FCC Licenses or the Leased Property (as defined herein).

6.7 Instruments of Conveyance; Good Title. The instruments to be executed by Seller and delivered to Buyer at the Closing, conveying the Assets to Buyer, will transfer all of Seller's right, title, and interest in, and to, the Assets to Buyer, free and clear of all Liens.

6.8 Undisclosed Liabilities. No liability or obligation of any nature, whether accrued, absolute, contingent, or otherwise, relating to Seller, the FCC Licenses, the Station, or the Permit exists which could, after the Closing, result in any form of transferee liability against Buyer or subject the Assets to any Liens or otherwise affect the full, free, and unencumbered use of the Assets by Buyer.

6.9 No Citizens Agreements. There are no agreements with any community group, governmental authority, or other third party restricting programming, employment practices, policies, or other respects of the business or operations of the Station, which restricts the permittee's or licensee's discretion to operate the Station.

6.10 Governmental Filings. All returns, reports, and statements required to be filed with the FAA and/or the FCC relating to the Station (including, but not limited to, the registration of towers and the filing of annual regulatory fees for the Station) have been filed and complied with and are complete and correct as filed. The Station's local public inspection

file is complete and up to date and contains all documents required to be maintained therein by the FCC rules. All annual FCC regulatory fees applicable to the Station for all periods preceding the Closing have been paid.

6.11 No Misleading Statements. No representation or warranty made by Seller in this Agreement or any certificate, document, or other instrument furnished or to be furnished by Seller pursuant hereto contains or will contain any untrue statement of a material fact, or omits or will omit to state a material fact necessary to make the statements or facts contained herein or therein not misleading in light of the circumstances under which they were furnished.

The representations and warranties of Seller shall be unaffected by an investigation heretofore or hereafter made by Buyer, provided that Buyer shall use reasonable efforts to notify Seller of any facts of which Buyer has actual knowledge that would cause any of the representations and warranties set forth in Article 6 to be materially false or misleading.

ARTICLE 7

COVENANTS OF BUYER

7.1 Closing. Subject to Article 10, on the Closing Date, Buyer shall purchase the Assets from Seller.

7.2 Notification. Buyer shall provide Seller prompt written notice of: (a) any change in any of the information contained in the representations and warranties made in Article 5 of which it becomes aware; and (b) any litigation, arbitration, or administrative proceeding pending or, to its knowledge, threatened against Buyer which challenges the transactions contemplated hereby.

7.3 No Inconsistent Action. Buyer shall not take any action which: (a) is materially inconsistent with or which breaches its obligations under this Agreement; or (b) would cause any representation or warranty of Buyer contained herein to be or become false or invalid.

ARTICLE 8

COVENANTS OF SELLER

8.1 Closing. Subject to Article 2, on the Closing Date, Seller shall sell to Buyer the Assets free and clear of all Liens.

8.2 Notification. Seller shall provide Buyer prompt written notice of: (a) any change in any of the information contained in the representations and warranties made in Article 6 of which it becomes aware; and (b) any litigation, arbitration or administrative proceeding pending or, to its knowledge, threatened against Seller which challenges the transactions contemplated hereby.

8.3 No Inconsistent Action. Seller shall not take any action which: (a) is materially inconsistent with or which breaches its obligations under this Agreement; or (b)

would cause any representation or warranty of Seller contained herein to be or become false or invalid.

8.4 Exclusivity. Seller agrees that, commencing on the date hereof through the Closing or earlier termination of this Agreement, Buyer shall have the exclusive right to consummate the transactions contemplated herein and, during such exclusive period, Seller agrees, unless Seller maintains a good faith belief that Buyer may be unable or unwilling to fulfill its obligations under this Agreement, that neither Seller nor any member, officer, employee, or other representative or agent of Seller: (a) will initiate, solicit, or encourage, directly or indirectly, any inquiries, or the making or implementation of any proposal or offer with respect to an acquisition or any purchase of the Assets (any such inquiry, proposal, or offer being hereinafter referred to as an "**Acquisition Proposal**" and any such transaction being hereinafter referred to as an "**Acquisition**"); (b) will engage in any negotiations concerning, or provide any confidential information or data to, or have any discussions with, any person relating to an Acquisition Proposal, or otherwise facilitate any effort or attempt to make or implement an Acquisition Proposal; or (c) will continue any existing activities, discussions, or negotiations with any parties conducted heretofore with respect to any Acquisition Proposal or Acquisition and will take the necessary steps to inform the individuals or entities referred to above of the obligations undertaken by them in this Section 8.4.

8.5 Acquisition of Leasehold of Tower Site. Within ninety (90) days following the effective date hereof, Seller shall enter into a long term lease agreement, on terms acceptable to Buyer, for the tower site identified in the Permit and FCC Licenses and identified in **Exhibit 8.5** (the "**Tower Site**"), including all access rights from the public right of way deemed necessary to construct and maintain the tower and related equipment on the Tower Site.

8.6 FAA Clearance. Seller shall use its best efforts to maintain the effective status of the Tower Site and proposed tower thereon to be of no hazard to air navigation at all times and shall file all necessary applications and prosecute all necessary actions to extend such determination through the Closing Date and for a period of not less than one (1) year following the Closing Date.

ARTICLE 9

JOINT COVENANTS

Buyer and Seller hereby covenant and agree that between the date hereof and the Closing Date it shall act in accordance with the following:

9.1 Confidentiality.

9.1.1 Subject to the requirements of applicable law, Buyer and Seller shall each keep confidential all information obtained by it with respect to the other party hereto in connection with this Agreement and the negotiations preceding this Agreement ("**Confidential Information**"); provided that the parties hereto may furnish such Confidential Information to its employees, agents, and representatives who need to know such Confidential Information (including its financial and legal advisers, its banks, and other lenders) (collectively,

"Representatives"). Each party hereto shall, and shall cause each of such party's Representatives to, use the Confidential Information solely in connection with the transactions contemplated by this Agreement. If the transactions contemplated hereby are not consummated for any reason, each party shall return to such other party hereto, without retaining a copy thereof, any schedules, documents, or other written information obtained from such other party in connection with this Agreement and the transactions contemplated hereby.

9.1.2 Notwithstanding anything contained in Section 9.1.1, no party shall be required to keep confidential or return any Confidential Information which: (a) is known or available through other lawful sources, not bound by a confidentiality agreement with the disclosing party; (b) is or becomes publicly known through no fault of the receiving party or its agents; (c) is required to be disclosed pursuant to an order or request of a judicial or governmental authority (provided the disclosing party is given reasonable prior notice of the order or request and the purpose of the disclosure); or (d) is developed by the receiving party independently of the disclosure by the disclosing party.

9.2 Cooperation. Subject to express limitations contained elsewhere herein, Buyer and Seller agree to cooperate fully with one another in taking any reasonable actions (including, without limitation, reasonable actions to obtain the required consent of any governmental instrumentality or any third party) necessary or helpful to accomplish the transactions contemplated by this Agreement, including, but not limited to, the satisfaction of any condition to the Closing set forth herein; provided, however, that nothing herein shall be construed to limit either party's right to terminate this Agreement pursuant to Article 15.

9.3 Control of FCC Licenses. Buyer shall not, directly or indirectly, control, supervise, or direct the operations of the Seller or assume any control of the FCC Licenses or the Station prior to the Closing. Such operations, including complete control and supervision of the FCC Licenses and the Station, shall be the sole responsibility of Seller.

9.4 Buyer's Due Diligence; Access to Records. At any time prior to Closing, Seller shall arrange for when requested and allow Buyer access to the Station, the Assets (including the Tower Site), Seller's contracts, books, and records, and all other documents and data with respect to the Station. Buyer may use such access to inspect and test the Assets prior to Closing provided that any such inspection or testing is conducted in a manner that does not unreasonably interfere with Seller's business operations. Buyer agrees that any contact with any of Seller's employees, officers, agents, or customers shall be coordinated through and subject to advance approval of the designated representative of Seller, who is Charles P. Mills. Seller acknowledges that Buyer intends to designate more than one (1) individual to engage in this review of the Station's records and operations. Seller shall fully cooperate with such individuals in connection with such review, who shall be employees or agents of and paid by Buyer. No later than ten (10) days after Seller has satisfied the requirement of Section 8.5, Seller shall deliver to Buyer (a) a commitment (whether one or more, the **"Title Commitment"**) for an Owner's Policy of Title Insurance (with Lessee coverage with respect to the Tower Site) issued by a title company selected by Buyer (the **"Title Company"**) showing the leasehold to the Tower Site in Seller free and clear of all Liens and encumbrances, with a commitment to issue a leasehold title insurance policy for the Tower Site in conjunction with Closing (subject to any requirements for such issuance), and (b) legible copies of all documents

cited, raised as exceptions, or noted in each such Commitment (the "**Title Documents**"). Buyer will be responsible for all premiums for endorsements or special coverages as deemed necessary or desirable by Buyer, and Seller shall be responsible for and pay when due the base premium with extended coverage for the Title Commitment.

ARTICLE 10

CONDITIONS OF CLOSING BY BUYER

The obligations of Buyer hereunder are, at its option, subject to satisfaction, at or prior to the Closing Date, of each of the following conditions:

10.1 Representations, Warranties, and Covenants.

10.1.1 All representations and warranties of Seller made in this Agreement or in any exhibit, schedule, or document delivered pursuant hereto shall be true and complete in all material respects as of the date hereof and on and as of the Closing Date as if made on and as of that date, except for changes expressly permitted or contemplated by the terms of this Agreement.

10.1.2 All the terms, covenants, and conditions to be complied with and performed by Seller on or prior to the Closing Date shall have been complied with or performed in all material respects.

10.1.3 Buyer shall have received a certificate, dated as of the Closing Date, executed by an officer of Seller, to the effect that: (a) the representations and warranties of Seller contained in this Agreement are true and complete in all material respects on and as of the Closing Date as if made on and as of that date; and (b) that Seller has complied with or performed in all material respects all terms, covenants, and conditions to be complied with or performed by it on or prior to the Closing Date.

10.2 Government Consents. The FCC Consent shall have been obtained and shall have become a Final Order (as hereinafter defined), provided that a Final Order may be waived by Buyer. "**Final Order**" means a grant, consent, or authorization by the FCC which is no longer subject to reconsideration or review by the FCC or a court of competent jurisdiction, and in regards to the FCC Application, consents to the assignment of the FCC Licenses contemplated by this Agreement without the imposition of any conditions that could have a material adverse effect on Seller or Buyer with respect to the assignment of the FCC Licenses from Seller to Buyer.

10.3 Governmental Authorizations. Seller shall be the holder of the Permit and FCC Licenses.

10.4 Lease of Tower Site. Seller shall have entered into the Lease on terms and conditions acceptable to Buyer in Buyer's sole discretion and shall be unconditionally ready, able, and prepared to assign the same to Buyer at Closing.

10.5 Zoning and Related Permits. Buyer shall have obtained, at Buyer's expense, all such permits and permissions deemed necessary by Buyer for installation, construction, and operation of the tower on the Tower Site, including but not limited to such zoning permits as are necessary from the Town of Newton, Wisconsin. Seller shall provide full cooperation, as requested by Buyer, and use its commercially best efforts to cause the landlord under the Lease to provide full cooperation with the application for and prosecution of such permits.

10.6 Adverse Proceedings. No suit, action, claim, or governmental proceeding shall be pending against, and no other decree or judgment of any court, agency, or other governmental authority shall have been rendered (and remain in effect) against, any party hereto which would render it unlawful, as of the Closing Date, to effect the transactions contemplated by this Agreement in accordance with its terms.

10.7 Bankruptcy. That at no time prior to Closing shall any of the following have been done by or against or with respect to Seller: (a) the commencement of a case under Title 7 or 11 of the U.S. Code, as now constituted or hereafter amended, or under any other applicable federal or state bankruptcy law or other similar law; (b) the appointment of a trustee or receiver of any property interest; or (c) an assignment for the benefit of creditors.

10.8 Tower Site Inspection and Environmental Phase I. Buyer shall have obtained, at Buyer's expense, one (1) or more ASTM-compliant, written reports from an environmental consultant chosen by Buyer confirming that there are no Recognized Environmental Conditions or Historic Recognized Environmental Conditions (as those terms are defined by ASTM) with respect to the Tower Site and that are otherwise satisfactory to Buyer, and shall have received no reports from any other tests, investigations or analysis of the Tower Site that are unsatisfactory to Buyer. In the event a report issued pursuant to any such investigation determines that there are Recognized Environmental Conditions or Historic Recognized Environmental Conditions or other conditions of such real property unsatisfactory to Buyer, a Phase II Environmental Site Assessment shall be made of such property at Seller's expense. In the event that there is any remedial work recommended to be done as a result of the said examinations, either party hereto shall have the option for a period of ten (10) days to terminate this Agreement by written notice to the other. In the event neither party terminates this Agreement, Seller shall immediately undertake and be responsible for all costs of such recommended remediation and the Closing shall be delayed until such remediation is completed to Buyer's sole and absolute satisfaction.

10.9 Title Insurance. The Title Company shall be unconditionally committed to issue to Buyer a current form of ALTA Owner's (insuring lessee) or Leasehold Policy of Title Insurance with Buyer's requested endorsements thereto for the Tower Site (the "Title Policy").

10.10 Closing Documents. Seller shall have delivered or caused to be delivered to Buyer, on the Closing Date, each of the documents required to be delivered by it pursuant to Section 13.1.

10.11 Waiver. Buyer may at any time or times, at its election, waive any of the conditions to its obligations hereunder, but any such waiver shall be effective only if contained in a writing signed by Buyer. No such waiver shall reduce the rights or remedies of Buyer by

reason of any breach by Seller (but if a condition is waived, the party waiving the same may not rescind this Agreement on the basis of the failure of such waived condition). In the event that for any reason any item required to be delivered to Buyer by Seller hereunder shall not be delivered when required, then Seller shall nevertheless remain obligated to deliver the same to Buyer, and nothing (including, but not limited to, the Closing of the transaction hereunder) shall be deemed a waiver by Buyer of any such requirement.

ARTICLE 11

CONDITIONS OF CLOSING BY SELLER

The obligations of Seller hereunder are, at its option, subject to satisfaction, at or prior to the Closing Date, of each of the following conditions:

11.1 Representations, Warranties, and Covenants.

11.1.1 All representations and warranties of Buyer made in this Agreement or in any exhibit, schedule, or document delivered pursuant hereto shall be true and complete in all material respects as of the date hereof and on and as of the Closing Date as if made on and as of that date, except for changes expressly permitted or contemplated by the terms of this Agreement.

11.1.2 All the terms, covenants, and conditions to be complied with and performed by Buyer on or prior to the Closing Date shall have been complied with or performed in all material respects.

11.1.3 Seller shall have received a certificate, dated as of the Closing Date, executed by an officer of Buyer, to the effect that: (a) the representations and warranties of Buyer contained in this Agreement are true and complete in all material respects on and as of the Closing Date as if made on and as of that date; and (b) that Buyer has complied with or performed in all material respects all terms, covenants, and conditions to be complied with or performed by it on or prior to the Closing Date.

11.2 Governmental Consents. The FCC Consent shall have been obtained.

11.3 Adverse Proceedings. No suit, action, claim, or governmental proceeding shall be pending against, and no other decree or judgment of any court, agency, or other governmental authority shall have been rendered (and remain in effect) against, any party hereto which would render it unlawful, as of the Closing Date, to effect the transactions contemplated by this Agreement in accordance with its terms.

11.4 Closing Documents and Payment. Buyer shall have delivered or caused to be delivered to Seller, on the Closing Date, each of the documents required to be delivered by it pursuant to Section 13.2, and Buyer shall have paid Seller the Purchase Price, as contemplated by Article 2.

11.5 Waiver. Seller may at any time or times, at its election, waive any of the conditions to its obligations hereunder, but any such waiver shall be effective only if contained

in a writing signed by Seller. No such waiver shall reduce the rights or remedies of Seller by reason of any breach by Buyer (but if a condition is waived, the party waiving the same may not rescind this Agreement on the basis of the failure of such waived condition). In the event that for any reason any item required to be delivered to Seller by Buyer hereunder shall not be delivered when required, then Buyer shall nevertheless remain obligated to deliver the same to Seller, and nothing (including, but not limited to, the Closing of the transaction hereunder) shall be deemed a waiver by Seller of any such requirement.

ARTICLE 12

TRANSFER TAXES; FEES AND EXPENSES

12.1 Expenses. Except as set forth in Section 12.2 or otherwise expressly set forth in this Agreement, each party hereto shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation, and performance of and compliance with the terms of this Agreement, including, but not limited to, the costs and expenses incurred pursuant to Article 4 and the fees and disbursements of counsel and other advisors. Seller shall be responsible for any transfer taxes associated with the transfer of the property interest in the Tower Site. Adjustments to the Purchase Price shall be made at Closing to prorate to the day prior to the Closing Date all ordinary and necessary operating expenses of the Station and all expenses associated with the Assets, including, without limitation, maintenance expenses, property and equipment rentals, utility charges, sales and service charges, business and license fees, real and personal property taxes and assessments, and FCC regulatory fees for the year of Closing.

12.2 Governmental Filing or Grant Fees. Any other filing or grant fees imposed by any governmental authority, the consent of which or the filing with which is required for the consummation of the transactions contemplated hereby, shall be paid one-half (1/2) by Buyer and one-half (1/2) by Seller.

12.3 Purchase Price Allocation. The Purchase Price shall be allocated by Buyer for tax purposes among the Purchased Assets in accordance with § 1060 of the Internal Revenue Code of 1986, as amended, and the Regulations thereunder.

ARTICLE 13

DOCUMENTS TO BE DELIVERED AT CLOSING

13.1 Seller's Documents. At the Closing, Seller shall deliver or cause to be delivered to Buyer the following:

13.1.1 Certified resolutions of the board of directors and shareholders of the Seller approving the execution and delivery of this Agreement and authorizing the consummation of the transactions contemplated hereby;

13.1.2 A certificate of the Seller, dated the Closing Date, in the form described in Section 10.1.3;

13.1.3 Such certificates, assignments, and other instruments of conveyance, assignment, and transfer, including, without limitation, any necessary consents to conveyance, assignment, or transfer, all in form reasonably satisfactory to Buyer and Buyer's counsel, as shall be effective to vest in Buyer all of Seller's right, title, and interest in the Assets, free, clear, and unencumbered (except for the right of the United States Government in the FCC Licenses).

13.1.4 The Title Policy (or unconditional commitment to issue the Title Policy) and an assignment of Seller's right, title, and interest to the Lease. In making such assignment, Seller shall thereby also represent and warrant to Buyer that: (a) the Lease is the entire agreement between landlord thereof ("**Landlord**") and the Seller pertaining to the Tower Site (the Tower Site, real property and improvements thereon, and all other associate property rights granted therewith, including, but not limited to access and easement rights, shall be referred to herein as the "**Leased Property**"); (b) there are no amendments, modifications, supplements, arrangements, side letters, or understandings, oral or written, of any sort, of the Lease; (c) there has been no assignment, transfer, conveyance, mortgage, deed in trust, or any alienation caused or permitted to exist with respect to any Leased Property by the Seller; (d) the Seller has no rights or option to renew or extend the term of any of the Lease except as provided therein; (e) the Seller has no right or option pursuant to the Lease or otherwise to purchase all or any part of any of the Leased Property except as provided therein; (f) the Seller has unconditionally accepted the Leased Property and is satisfied in all material respects therewith; (g) no free periods of rent, tenant improvements, contributions, or other concessions have been granted to the Seller; the Landlord is not reimbursing the Seller or paying the Seller's rent obligations under the Lease; (h) the Seller has not advanced any funds for or on behalf of any Landlord for which the Seller has a right of deduction from, or set off against, future rent payments; and (i) to the Seller's knowledge there are no encumbrances, encroachments, or other title matters that interfere with the current use of the Leased Property permitted pursuant to the Lease. There are no defaults under the Lease. No party to the Lease has made or asserted any written defense, setoff or counterclaim under the Lease or has exercised any option to cancel or terminate the Lease, to shorten the term of the Lease, or to renew or extend the term of the Lease, and to the Seller's knowledge, no event has occurred which by the passage of time or the giving of notice would constitute a default under the Lease. As of the Closing, the Seller's liabilities and obligations under the Lease shall be current, paid, and fulfilled.

13.1.5 Such additional information, materials, agreements, documents, and instruments as Buyer and its counsel may reasonably request in order to consummate the Closing, including, without limitation, if the Station is silent at the time of Closing, a certificate of Seller dated the Closing Date, certifying as to the dates of any periods of Station silence.

13.2 Buyer's Documents. At the Closing, Buyer shall deliver or cause to be delivered to Seller the following:

13.2.1 Certified resolutions of the board of directors and shareholders of Buyer approving the execution and delivery of this Agreement and authorizing the consummation of the transactions contemplated hereby;

13.2.2 A certificate of the Buyer, dated the Closing Date, in the form described in Section 11.1.3.

13.2.3 The balance of the Purchase Price in immediately available funds.

13.2.4 Such additional information, materials, agreement, documents, and instruments as Seller and its counsel may reasonably request in order to consummate the Closing.

ARTICLE 14

SURVIVAL

14.1 Survival of Representations, Etc. It is the express intention and agreement of the parties to this Agreement that all covenants and agreements (together, “**Agreements**”) and all representations and warranties (together, “**Warranties**”) made by Buyer and Seller in this Agreement shall survive the Closing (regardless of any knowledge, investigation, audit, or inspection at any time made by or on behalf of Buyer or Seller; provided Seller and Buyer comply with the applicable notification obligations set forth in the last paragraph of Article 5 and Article 6, respectively).

14.2 Indemnification.

14.2.1 Indemnification by Seller. For a period of eighteen (18) months from and after the Closing, Seller agrees to indemnify, defend, and hold Buyer harmless from and against and with respect to, and shall reimburse Buyer for, all demands, claims, causes of action, suits, proceedings, losses, damages, installments, liabilities, costs, and expenses, including reasonable attorneys’ fees and costs:

(i) Resulting from a breach of any representation or warranty of Seller contained in this Agreement.

(ii) Resulting from the non-fulfillment by Seller of any covenant required to be performed by Seller that is contained in this Agreement or in any certificate, document, or instrument delivered to Buyer under this Agreement.

(iii) Resulting from any and all liabilities and obligations of Seller not assumed by Buyer pursuant to this Agreement.

(iv) Resulting from any and all losses, liabilities, or damages resulting from the operation or ownership of the Assets or the Station prior to the Closing.

(v) Resulting from and including any fees or commissions payable to any finder, broker, advisor, or similar person retained by or on behalf of Seller in connection with the transactions contemplated by this Agreement.

(vi) Notwithstanding the preceding provisions of this Section 14.2.1, the time period limitation set forth in this Section 14.2.1. shall not apply to breaches of the representations and warranties of Seller set forth in Section 11.1.1.

14.2.2 Indemnification by Buyer. Except as otherwise provided below, from and after the Closing, Buyer agrees to indemnify, defend, and hold Seller harmless from and against and with respect to, and shall reimburse Seller for, all demands, claims, causes of action, suits, proceedings, losses, damages, installments, liabilities, costs, and expenses, including reasonable attorneys' fees and costs:

(i) Resulting from a breach of any representation or warranty by Buyer contained in this Agreement.

(ii) Resulting from the non-fulfillment by Buyer of any covenant required to be performed by Buyer that is contained in this Agreement or in any certificate, document, or instrument delivered by Buyer under this Agreement.

(iii) Resulting from any and all liabilities and obligations of Seller assumed by Buyer pursuant to this Agreement.

(iv) Resulting from any and all losses, liabilities, or damages resulting from the operation or ownership of the Assets or Station on and after the Closing, except for matters resulting from the operation or ownership of the Assets or Station prior to the Closing Date.

(v) Resulting from and including any fees or commissions payable to any finder, broker, advisor, or similar person retained by or on behalf of Buyer in connection with the transactions contemplated by this Agreement.

14.2.3 Procedure for Indemnification. The procedure for indemnification shall be as follows:

(i) The party claiming indemnification (the "**Claimant**") shall give notice to the party from which indemnification is claimed (the "**Indemnifying Party**") of any claim, whether between the parties or brought by a third party, specifying in reasonable detail the factual basis for the claim. The Claimant shall give such notice to the Indemnifying Party within ten (10) business days after the Claimant becomes aware of facts giving rise to a claim of indemnification or, if the claim relates to an action, suit, or proceeding filed by a third party against Claimant, within ten (10) business days after written notice of such action, suit, or proceeding was given to Claimant.

(ii) With respect to claims solely between the parties, following receipt of notice from the Claimant of a claim, the Indemnifying Party shall have thirty (30) days to make such investigation of the claim as the Indemnifying Party deems necessary or desirable. For purposes of such investigation, the Claimant agrees to make available to the Indemnifying Party and its authorized representatives the information relied upon by the Claimant to substantiate the claim. If the Claimant and the Indemnifying Party agree at or prior to the expiration of the thirty (30) day period (or any mutually agreed upon extension

thereof) to the validity and amount of such claim, the Indemnifying Party shall immediately pay to the Claimant the full amount of the claim. If the Claimant and the Indemnifying Party do not agree within the thirty (30) day period (or any mutually agreed upon extension thereof), the Claimant may seek an appropriate remedy at law or in equity.

(iii) With respect to any claim by a third party as to which the Claimant is entitled to indemnification under this Agreement, the Indemnifying Party shall have the right, at its own expense, to participate in or assume control of the defense of such claim with counsel reasonably acceptable to Claimant, if the Indemnifying Party delivers written notice to Claimant within ten (10) days following its receipt of notice of the claim acknowledging its obligations to indemnify Claimant with respect to such claim, and establishes security in form and substance reasonably satisfactory to Claimant to secure the Indemnifying Party's obligations under this Article 14 with respect to such claim, and the Claimant shall cooperate fully with the Indemnifying Party, subject to reimbursement for actual out-of-pocket expenses incurred by the Claimant as the result of a request by the Indemnifying Party. If the Indemnifying Party elects to assume control of the defense of any third-party claim, the Claimant shall have the right to participate in the defense of such claim at its own expense. If the Indemnifying Party does not elect to assume control or otherwise participate in the defense of any third-party claim, it shall be bound by the results obtained by the Claimant with respect to such claim

ARTICLE 15

TERMINATION RIGHTS

15.1 Termination. This Agreement may be terminated at any time prior to Closing as follows:

15.1.1 Upon the mutual written agreement of Buyer and Seller, this Agreement may be terminated on such terms and conditions as so agreed; or

15.1.2 By written notice of Buyer to Seller if Seller breaches in any material respect any of its representations or warranties or defaults in any material respect in the observance or in the due and timely performance of any of its covenants or agreements herein contained or required hereby and such breach or default is not cured within thirty (30) days of the date of notice of breach or default served by Buyer; or

15.1.3 By written notice of Seller to Buyer if Buyer breaches in any material respect any of its representations or warranties or defaults in any material respect in the observance or in the due and timely performance of any of its covenants or agreements herein contained or required hereby and such breach or default is not cured within thirty (30) days of the date of notice of breach or default served by Seller; or

15.1.4 By written notice of Seller to Buyer, or by written notice of Buyer to Seller, if the FCC by staff action or action by the full FCC denies by Final Order the FCC Application or designates for hearing the FCC Application; or

15.1.5 By written notice of Buyer to Seller if (i) decree or judgment of a court, agency, or other governmental authority of competent jurisdiction shall have been rendered (and remain in effect) against any party hereto which would render it unlawful, as of the Closing Date, to effect the transactions contemplated by this Agreement in accordance with its terms or (ii) any court of competent jurisdiction shall have issued an order, decree, or ruling or taken any action restraining, enjoining, or otherwise prohibiting the transactions contemplated by this Agreement; or

15.1.6 By five (5) days prior written notice of Seller to Buyer, or by five (5) days prior written notice of Buyer to Seller, if the Closing shall not have been consummated on or by the Outside Closing Date, as contemplated by Section 3.2.

15.1.7 Notwithstanding the foregoing, no party hereto may effect a termination hereof if such party is in material default or breach of this Agreement.

15.2 Liability. Except as set forth in Section 15.4, the termination of this Agreement under Section 15.1 shall not relieve any party of any liability for breach of this Agreement prior to the date of termination.

15.3 Monetary Damages, Specific Performance, and Other Remedies. The parties recognize that if Seller refuses to perform under the provisions of this Agreement or Seller otherwise breaches such that the Closing has not occurred, monetary damages alone will not be adequate to compensate Buyer for its injury. Buyer (provided it is not at such time in material breach hereof) shall therefore be entitled to obtain specific performance of the terms of this Agreement in addition to any other remedies, including, but not limited to, monetary damages, that may be available to it. If any action is brought by Buyer to enforce this Agreement, Seller shall waive the defense that there is an adequate remedy at law. In the event of a default by Seller which results in the filing of a lawsuit for damages, specific performance, or other remedy, Buyer shall be entitled to reimbursement by Seller of reasonable legal fees and expenses incurred by Buyer.

15.4 Seller's Liquidated Damages. If the parties hereto shall fail to consummate this Agreement due to a material breach hereof by Buyer or by the Outside Closing Date, and Seller at that time is not in material breach hereof, then the Escrow Agent shall deliver to Seller the Deposit, plus any accrued interest, minus authorized Escrow Agent fees, as liquidated damages. It is understood and agreed that such liquidated damages amount represents Buyer's and Seller's reasonable estimate of actual damages and does not constitute a penalty. Recovery of liquidated damages shall be the sole and exclusive remedy of Seller against Buyer for failing to consummate this Agreement due to a material breach hereof by Buyer, and shall be applicable regardless of the actual amount of damages sustained and all other remedies are deemed waived by Seller. Seller and Buyer hereby expressly acknowledge that this Section 15.4 shall survive the termination of this Agreement.

ARTICLE 16

MISCELLANEOUS PROVISIONS

16.1 Certain Interpretive Matters and Definitions. Unless the context otherwise requires: (a) all references to Sections, Articles, Schedules, or Exhibits are to Sections, Articles, Schedules, or Exhibits of or to this Agreement; (b) each term defined in this Agreement has the meaning assigned to it; (c) each accounting term not otherwise defined in this Agreement has the meaning assigned to it in accordance with generally accepted accounting principles as in effect on the date hereof; (d) "or" is disjunctive but not necessarily exclusive; (e) words in the singular include the plural and vice versa; and (f) all references to "\$" or dollar amounts will be to lawful currency of the United States of America.

16.2 Further Assurances. After the Closing, Seller shall from time to time, at the request of and without further cost or expense to Buyer, execute and deliver such other instruments of conveyance and transfer and take such other actions as may reasonably be requested in order to more effectively consummate the transactions contemplated hereby to vest in Buyer good and marketable title to the Assets being transferred hereunder, free, clear, and unencumbered, and Buyer shall from time to time, at the request of and without further cost or expense to Seller, execute and deliver such other instruments and take such other actions as may reasonably be requested in order to more effectively relieve Seller of any obligations being assumed by Buyer hereunder.

16.3 Assignability; No Third Party Rights. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their successors, and permitted assigns. Notwithstanding the foregoing, no party may assign its rights or obligations under this Agreement without prior written consent of the other party, which such consent shall not be unreasonably withheld, except: (i) Seller may, without such consent, assign its rights and obligations under this Agreement to a person or entity that the FCC has approved to be the permittee or licensee of the Station pursuant to an application on FCC Form 316; provided, however, such assignment shall not release Seller from its liabilities hereunder; and (ii) Buyer may, without such consent, assign its rights and obligations under this Agreement to an entity under common control with Buyer, i.e., an entity to which Buyer could assign or transfer an FCC radio station authorization using FCC Form 316; provided, however, such assignment, whether before or after the Closing, shall not release Buyer from its liabilities hereunder. The covenants, conditions, and provisions hereof are and shall be for the exclusive benefit of the parties hereto and their permitted assigns, and nothing herein, express or implied, is intended or shall be construed to confer upon or to give any person or entity other than the parties hereto and their permitted assigns any right, remedy, or claim, legal or equitable, under or by reason of this Agreement.

16.4 Modification and Waiver; Remedies Cumulative. No modification of any provision of this Agreement shall be effective unless in writing and signed by all parties. No failure or delay on the part of Seller or Buyer in exercising any right or power under this Agreement shall operate as a waiver of such right or power, nor shall any single or partial exercise of any such right or power or the exercise of any other right or power. Except as otherwise provided in this Agreement, the rights and remedies provided in this Agreement are

cumulative and are not exclusive of any other rights or remedies which a party may otherwise have.

16.5 Headings. The headings set forth in this Agreement are for convenience only and will not control or affect the meaning or construction of the provisions of this Agreement.

16.6 Governing Law. The construction and performance of this Agreement shall be governed by the laws of the State of Wisconsin without giving effect to the choice of law provisions thereof. Any action, suit, or proceeding brought by any party to this Agreement relating to or arising out of this Agreement or any other agreement, instrument, certificate, or other document delivered pursuant hereto (or the enforcement hereof or thereof) must be brought and prosecuted as to all parties in, and each of the parties hereby consents to service of process, personal jurisdiction, and venue in Marathon County, Wisconsin.

16.7 Notices. Any notice, demand, or request required or permitted to be given under the provisions of this Agreement shall be in writing, including by facsimile, and shall be deemed to have been duly delivered and received on the date of personal delivery, on the third day after deposit in the U.S. mail if mailed by registered or certified mail, postage prepaid and return receipt requested, on the day after delivery to a nationally recognized overnight courier service if sent by an overnight delivery service for next morning delivery, or when dispatched by facsimile transmission (with the facsimile transmission confirmation being deemed conclusive evidence of such dispatch), and shall be addressed to the following addresses, or to such other address as any party may request, in the case of Seller, by notifying Buyer, and in the case of Buyer, by notifying Seller:

To Seller:

Tri-County Radio, Incorporated
407 Altamont Circle
Charlottesville, VA 22902
Attn: Charles P. Mills

With copies (which shall not constitute notice) to:

Richard A. Helmick, Esq.
Cohn and Marks LLP
1920 N Street, N.W., Suite 300
Washington, D.C. 20036-1622

To Buyer:

Midwest Communications, Inc.
904 Grand Avenue
Wausau, WI 54403-6420
Attention: Gary E. Tesch, Executive Vice President
Facsimile No.: (715) 842-7061

With copies (which shall not constitute notice) to:

Joseph M. Mella, Esq.
Ruder Ware, L.L.S.C.
500 First Street, Suite 8000
Wausau, WI 54403
Facsimile No.: (715) 845-2718

and to

John S. Neely, Esq.
Miller & Neely, P.C.
6000 Wisconsin Avenue, Suite 704
Bethesda, MD 20815
Facsimile No.: (301) 986-4162

16.8 Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument.

16.9 Severability. The parties agree that if one or more provisions contained in this Agreement shall be deemed or held to be invalid, illegal, or unenforceable in any respect under any applicable law, this Agreement shall be construed with the invalid, illegal, or unenforceable provision deleted, and the validity, legality, and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby.

16.10 Entire Agreement. This Agreement embodies the entire agreement and understanding of the parties hereto and supersedes any and all prior agreements, arrangements, and understandings relating to the matters provided for herein.

[DOCUMENT CONTINUES ON NEXT PAGE]

SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.

SELLER:

TRI-COUNTY RADIO, INCORPORATED

By: Charles P. Mills

Name: Charles P. Mills

Title: President

BUYER:

MIDWEST COMMUNICATIONS, INC.

By: _____

Name: Gary E. Tesch

Title: Executive Vice President

SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.

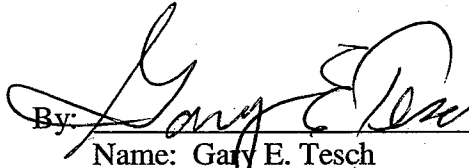
SELLER:

TRI-COUNTY RADIO, INCORPORATED

By: _____
Name: Charles P. Mills
Title: President

BUYER:

MIDWEST COMMUNICATIONS, INC.

By:  _____
Name: Gary E. Tesch
Title: Executive Vice President

SCHEDULE 1.1

1. FCC Permit File Number BPH-19970127MB
2. Lease for Tower Site
3. Public Inspection File
4. All documentation of and originals of all locally issued licenses and permits.

EXHIBIT 2.4

ESCROW AGREEMENT

EXHIBIT 8.5

The Southeast Quarter (SE $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section Numbered Thirteen (13), Township Numbered Eighteen (18) North, Range Numbered Twenty-three (23) East in the Town of Newton, Manitowoc County, Wisconsin; excepting therefrom that portion of Tract Numbered Two (2) of Certified Survey Recorded in Volume 11 of Certified Survey Maps, page 123, #614531, which is part of said SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section Thirteen (13), Township Eighteen (18) North, Range Twenty-three (23) East.

Tax ID: 014-01300120000.00